

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.17312 of 2021

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M/S Narayan Udhyog Proprietor Lalan Kumar Singh, son of Ram Narayan Singh, Permanent address Resident of Village - Lakhui, P.S. Nabinagar, District - Aurangabad, Bihar. At present - Resident of Mohalla - Koshdihara More Mali Road, Nabinagar, P.S. Nabinagar, District- Aurangabad, Bihar - 824301.

... .. Petitioner/s

Versus

1. Punjab National Bank through its Regional Manager, R. Block 2nd Floor Near Chanakya Hotel, Veer Chand Patel Path, Patna, Bihar.
2. The Regional Manager, Punjab National Bank R. Block 2nd Floor Near Chanakya Hotel, Veer Chand Patel Path, Patna, Bihar.
3. The Chief Manager, Punjab National Bank, Circle Office, Aurangabad, Bihar.
4. The Branch Manager, Punjab National Bank Nabinagar Branch, District- Aurangabad, Bihar.

... .. Respondent/s

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Appearance :

For the Petitioner/s : Mr. Amarendra Kumar Singh, Advocate
For the Respondent/s : Mr. Kumar Priya Ranjan, Advocate

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE S. KUMAR
ORAL JUDGMENT
(Per: HONOURABLE THE CHIEF JUSTICE)

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(The proceedings of the Court are being conducted by Hon'ble the Chief Justice/ Hon'ble Judges through Video Conferencing from their residential offices/residences. Also, the Advocates and the Staffs joined the proceedings through Video Conferencing from their residences/offices.)

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Date : 01-02-2022

The petitioner has prayed for the following relief/s :-



- (i) That this application is preferred for issuance of an appropriate writ preferably in the nature of 'Certiorari' for setting aside the notice dated 13.9.2021 issued under the signature of the Chief Manager, Punjab National Bank whereby and where under possession notice with regard to the lands hypothecated by the petitioner has been issued against the petitioner.
- (ii) To issue an appropriate writ preferably in the nature of 'Mandamus' commanding upon the Respondent authorities to settle the claim with the petitioner under One Time Settlement Scheme.
- (iii) To hold and declare that the notice dated 13.9.2021 cannot be termed as valid notice since the relevant columns have not been filled by the Punjab National Bank and
- (iv) To grant any other relief(s) for which the petitioner may be found entitled to in peculiar facts and circumstances of the case.



We have entertained the present petition in view of the fact that the DRT and DRAT are not functional.

Mr. Kumar Priyaranjan, learned counsel for the respondent bank states that as on date the total outstanding amount is Rs. 40,00,000/- (approximately).

As per the notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and rules framed thereunder, as on 13th of September, 2021, petitioner was liable to pay a sum of Rs. 32,87,711.37/-.

Learned counsel for the petitioner contends that the petitioner is ready and willing to have the dispute amicably resolved with the bank, for which purpose, to establish his *bona fide*, petitioner is ready and willing to deposit a sum of Rs.10,00,000/- (Rs.5,00,000/- within first week from today and remaining Rs.5,00,000/- within next week thereafter) of the said amount within a period of two weeks. Also, the petitioner shall approach respondent No.3, namely, the Chief Manager, Punjab National Bank, Circle Office, Aurangabad, Bihar for One Time Settlement, seeking waiver off of the interest in terms of the guidelines of the Reserve Bank of India.

The respondent bank has no objection to the same.



Petitioner is also ready and willing to sit with the bank for settlement of the said amount.

As such, the petition is disposed of on the following mutually agreeable terms :-

(i) Petitioner shall deposit Rs.10,00,000/- with the respondent bank positively within a period of two weeks from today (Rs.5,00,000/- within first week and remaining Rs.5,00,000/- within next week thereafter);

(ii) He, either himself or through his authorized representative, make available in the office of respondent No.3, namely, the Chief Manager, Punjab National Bank, Circle Office, Aurangabad, Bihar, on 08.02.2022 at 10.30 A.M.; when a proposal for amicable settlement shall be submitted;

(iii) The bank shall take a decision thereupon in accordance with law keeping in view the guidelines issued by the Reserve Bank of India as also principle of parity;

(iv) Needful be positively done within a period of two months thereafter;

(v) Till the time proposal is pending with the authorities, no coercive action shall be taken against the petitioner.

(vi) In the event of petitioner failing to deposit the



amount, it shall be open for the bank to take appropriate action in accordance with law.

The instant petition stands disposed of in the aforesaid terms.

Interlocutory Application(s), if any, stands disposed of.

(Sanjay Karol, CJ)

Ashwini/Sujit

(S. Kumar, J)

AFR/NAFR	
CAV DATE	
Uploading Date	02.02.2022
Transmission Date	

